

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE THE RESERVE PRIMARY FUND
SECURITIES & DERIVATIVE CLASS
ACTION LITIGATION

USDC SDNY
DOCUMENT
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No. 08-cv-8060-PGG
(Class Action)

PROPOSED ORDER GRANTING MOTION FOR ATTORNEYS' FEES
AND REIMBURSEMENT OF LITIGATION EXPENSES

WHEREAS, Lead Plaintiff's motion for an award of attorneys' fees and reimbursement of litigation expenses (the "Fee Motion," ECF Nos. 99 and 100) came before the Court for hearing on December 16, 2013, pursuant to the Court's Order Preliminarily Approving Settlement And Providing For Notice ("Preliminary Approval Order," ECF No. 95), and due and adequate notice having been given to the Class as required in the Preliminary Approval Order, and the Court, having read and considered the Fee Motion, and supporting declarations and exhibits and being fully informed of the related proceedings, now FINDS, CONCLUDES AND ORDERS as follows:

1. This Order incorporates by reference the definitions in the Stipulation and Agreement of Settlement, dated August 14, 2013, which was previously filed with the Court on September 6, 2013 (ECF No. 91-1), as amended by the Amendment No. 1 to the Stipulation and Agreement of Settlement Dated August 14, 2013 dated as of September 27, 2013 (ECF No. 94-2) (collectively, the "Stipulation" or the "Settlement"), and all capitalized terms used, but not defined herein, shall have the same meanings as in the Stipulation.

2. This Court has jurisdiction over the subject matter of the Action and over all parties to the Action, including all Members of the Class.

3. Notice of the Fee Motion was directed to Class Members in a reasonable manner and complies with Rule 23(h)(1) of the Federal Rules of Civil Procedure.

4. Class Members and any party from whom payment is sought have been given the opportunity to object to the Fee Motion in compliance with Federal Rule of Civil Procedure 23(h)(2).

5. The Fee Motion is hereby GRANTED.

6. The Court hereby awards attorneys' fees in the amount of \$5 million. The Court finds that this award of attorneys' fees is fair and reasonable in light of the following factors, among others: the time and labor expended by Plaintiffs' Counsel, the risks of the litigation, the magnitude and complexity of the Action, the quality of Lead Counsel's representation, the amount of the fee in relation to the Settlement, the Lead Plaintiff's support of the requested fee and expense award, and the reaction of the Class. Further, the requested award of attorneys' fees is also supported by a lodestar multiplier cross-check.

7. The Court also grants Lead Counsel's request for reimbursement of Plaintiffs' Counsel's litigation expenses in the amount of \$126,008.62. The litigation expenses incurred by Plaintiffs' Counsel have been adequately documented and were reasonably incurred for the benefit of the Class, and the Court finds that reimbursement of those expenses is justified.

8. Consistent with Paragraph 23 of the Stipulation, the attorneys' fees and expenses awarded in Paragraphs 6 and 7 of this Order may be paid to Lead Counsel from the Primary Fund immediately upon award by this Court notwithstanding that the Effective Date (as defined in the Stipulation) has not occurred and notwithstanding any objections or appeals or collateral attack thereon, subject to Plaintiffs' Counsel's obligation to promptly return the amounts in the event the amounts are modified or eliminated as a result of a final order on appeal or other proceedings.

9. Pursuant to Paragraph 21 of the Stipulation, Lead Counsel shall have the sole authority to allocate the Court-awarded attorneys' fees among Plaintiffs' Counsel in a manner which it, in good faith, believes reflects the contributions of such counsel to the prosecution and settlement of the Action.

10. The finality of the Judgment entered with respect to the Settlement shall not be affected in any manner by this Order, or an appeal from this Order.

11. There is no just reason for delay in the entry of this Order, and immediate entry of this Order by the Clerk of the Court is expressly directed. *The Clerk of the Court is directed to terminate the pending motions (DK4 nos. 99, 100)*

SO ORDERED this 13th day of January, 2014.

Paul G. Gardephe
HONORABLE PAUL G. GARDEPHE
UNITED STATES DISTRICT JUDGE